

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-05 NSAE-00 PA-01

RSC-01 USIA-06 PRS-01 SP-02 AID-05 EB-04 FRB-01

TRSE-00 XMB-02 OPIC-03 CIEP-01 LAB-01 SIL-01 OMB-01

AEC-05 DOTE-00 INT-05 FEAE-00 NSC-05 SS-15 STR-01

CEA-01 /080 W

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R 231546Z OCT 74

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 6003

AMEMBASSY PARIS

INFO AMCONSUL THESSALONIKI

USDOC WASHDC

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E.O. 11652: N/A

TAGS: EGEN, BEXP, GR

SUBJECT: FRENCH INTEREST IN GREEK PROJECTS

1. LOCAL PRESS HAS GIVEN CONSIDERABLE PLAY TO NATIONAL BANK OF GREECE GOVERNOR ANGELOS ANGELOPOULOS' CONVERSATIONS WITH HIGH-LEVEL FRENCH GOVERNMENT, BANKING AND INDUSTRY REPRESENTATIVES DURING 5-DAY PARIS STOP-OVER WHILE RETURNING FROM IBRD/IMF MEETINGS.

2. FRENCH REPORTEDLY PROFESSED STRONG INTEREST IN HELPING GREECE'S NEW DEMOCRATIC GOVERNMENT IN ITS EFFORT TO DEVELOP ECONOMY. SPECIAL INTEREST WAS SHOWN IN FOLLOWING MAJOR PROJECTS:

(A) EXPANSION OF PRESENT ALUMINA/ALUMINUM OUTPUT TO DOUBLE PRESENT VOLUME;

(B) CONSTRUCTION OF ATHENS SUBWAY;

(C) INSTALLATION OF NUCLEAR POWER PLANT;

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(D) EXPLOITATION OF THASSOS OIL DEPOSITS.

PRESS REFERS TO POSSIBILITY OF 12-YEAR FINANCING FOR THESE PROJECTS THROUGH COFACE AT 7.5 PERCENT INTEREST RATE. ALSO NOTES THAT NATIONAL BANK IS CONSIDERING FORMING "A SPECIAL BANK" IN PARIS IN COOPERATION WITH CREDIT LYONNAIS AND OTHER FRENCH BANKS.

3. SINCE U.S. FIRMS HAVE EITHER EXHIBITED SERIOUS INTEREST OR ARE ALREADY PARTICIPATING IN SOME PHASE OF PROJECTS IN PARA 2, WOULD APPRECIATE ANY ADDITIONAL INFORMATION EMBASSY PARIS MAY HAVE ON DISCUSSIONS AND SERIOUSNESS OF FRENCH INTENTIONS.

KUBISCH

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Message Attributes

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